



OKLAHOMA STATE UNIVERSITY

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November 16, 2016

City of Stillwater
Development Services
City Hall
723 S. Lewis
Stillwater OK 74074

Re: Wesley Foundation building permit application

Dear Sir or Madam:

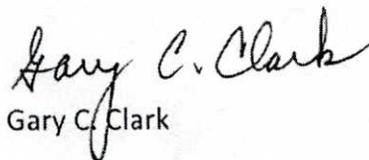
I am writing in connection with the application of the Wesley Foundation for a building permit for the real estate located at the southeast corner of University Avenue and Washington Street (823 West University), I am pleased to offer the following information.

This letter confirms that the Board of Regents for Oklahoma State University has agreed to the exchange of a small tract of real estate (the East 21 feet of Lot 3, Block 2, College Campus Addition, being 2,360.01 square feet more or less) which it will acquire from Coronado Properties, LLC, through a separate exchange agreement to be closed next May for a small tract of real estate owned by the Wesley Foundation (the West 48.5 feet of Lot 1 Block 4, College Campus addition, being 2,490.6 square feet more or less). The tract to be transferred to the Wesley Foundation is a portion of the real estate Coronado is obligated to transfer at closing May 31, 2017, to the Board of Regents (a copy of such Real Estate Exchange Agreement is attached). The exchange of the two small tracts will square the property of the Wesley Foundation and straighten the boundary line between the Wesley Foundation and the Board of Regents and benefits both parties.

The exchange of properties was first approved at a regular meeting of the Board of Regents on June 17, 2016. Because the legal descriptions were not accurate, as was discovered when a survey was provided, the legal descriptions of the tracts being exchanged were corrected by Board of Regents' action on October 21, 2016. Copies of the minutes of the June 17 action and draft minutes of the October 21 action and an excerpt of the survey showing the respective tracts being exchanged are also attached to this letter.

If we can provide further clarification, please let us know.

Sincerely,


Gary C. Clark